Miscellaneous Markets Public Utilities Service ... 480 477 77 95 B 78 ... 774 77

Steel and Ordnance Stocks

S D W pf.102 103) T&PC&O.1675 1725 Valvol pf.104 107 W C Kerr. 58 63 do pref. 81 88 W & B pf.100 103 Yale & T.255 265

Sigar Stocks

Bid. Asked
Oard-Am. 15 — do pref. 60 70 do pref. 60
C Aguirre. 800 — Michigan. 13
Figardo .115 120 *National. 147
Gt West. 400 460 N Niquero. 340
do pref. 111 118 S Cecilia. .56
Ounta'mo. 79 83 do pref. 81
Manati 122 127 Savannah. 30
Manati pr 93½ 101½ do pref. 80

Chemical Stocks

Card-Am. 15 — Michigan. 13
Card-Am. 20 28 Wook Files. 58

	-	
Public Utilities		Standard Oil Co of Kentucky 426 506 Standard Oil Co of Nebraska 550 575 Standard Oil Co of New Jorsey 718 723 Moline Plow 7s. 1922 2444 8844 7.189 Standard Oil Co of New Jorsey 718 723 Moline Plow 7s. 1922 100% 100% 5.28 Standard Oil Co of New Jorsey 718 448 do 7s. 1921 100% 100% 5.28 Standard Oil Co of Ohlo 520 530 do 7s. 1921 100% 100% 5.28 Standard Oil Co of Ohlo 520 530 do 7s. 1922 100% 100% 5.28 Standard Oil Co of Ohlo 520 530 do 7s. 1923 100% 101% 5.28 Standard Oil Co of Ohlo 520 530 do 7s. 1923 100% 101% 5.28 Swan & Finch 118 122 do 7s. 1923 100% 101% 5.28 do 7s. 1924 100% 5.28 do 7s. 1924 101% 5.28 do 7s.
Cities Service	Asked 443	Standard Oil Co of Nebraska. 550 575 Philadelphia Co 6s, 1922. 9416 6816 7.39 Standard Oil Co of New Jersey 718. 723 Moline Plow 7s, 1930
do deb B 7a 77 75%	76 14	do pf 134 114 Moline Plow 7s, 1920100% 100% 5.70
do deb C 7s 1114	112%	Standard Oll Co of New York. 448 448 do 7s, 1923100% 101% 6.38
do pf	80	Swan & Finch
do pf	130	Vacuum Oll Co 126 130 Pitts & C col tr 6s, 1910 99 % 100% 5.50
	212	Molline Plow 7a, 1920 100% 100% 5.70
im Power & Light 59	98	Miscellaneous Oil Companies
m Power & Light 59 do pf 72 m Public Utilities 18 do pf 24 do lst pf 50 do partic 50	75	Cooden & Co 10% 10% Public 8 N J Nov 7, 1923 88 91
do pf 24	26	Houston Oll Co 144
do lat pf	55	Imperial Off Co Ltd 135 140 Southern Ry 6s, 1923 95% 98% 7.56
arolina Power & Light 25	13	Merritt Oil Corporation 224 234 Studebaker 7s, 1921100 102 -
olorado Power 15	20	National Final & Good Co
olumbus Electric pf 73	100	Northwest Oil Co 48 55 West India S Fin 7s, 1929 98 100 7.15
om Power Ry & Light 22	24	Sapulpa Refining Co. 104 104 Utah Sec 6s, 1923 87 884 10.10
onsumers Power pf 83	67	Short Term Securities Westinghouse 6s. 1920,100 100% 5.25
do 1st pf	82	Security, rate and maturity Bid Ask Tield Am Cotton Oil 6s, 1824
Hectric B & B pf	88 %	Am Tel à Tel 6a, 1924. 974, 884, 6.78 Am Tel à Tel 6a, 1922. 964, 874, 6.86 do 6a, 1924. 964, 874, 6.60 do 44a, Mar 1963. 101 1014, 4.4 Am Tobacco 7a, 1920. 1004, 101 5.96 do 7a, 1921. 101 101 5.96 do 7a, 1922. 1014, 102 5.86 do 7a, 1923. 1014, 102 5.86 do 7a, 1923. 1014, 102 5.86 do 6a, Mar 1963. 97 974, 4.3 do 7a, 1923. 1014, 102 5.86 do 6a, Mar 1965. 97 975, 4.3 do conv 6a, 1920. 101 102 — do 6a, May 1968. 92 924, 4.3 do conv 6a, 1920. 101 102 — do 6a, May 1965. 92 924, 4.3 do conv 6a, 1923. 101 102 — do 6a, May 1965. 92 924, 4.3 do conv 6a, 1923. 101 102 — do 6a, May 1965. 92 924, 4.3 do conv 6a, 1923. 101 102 — do 6a, May 1965. 92 924, 4.3
mpire Dist Elec pf 70	76	Am Thread 6s 1924 96 % 57 % 6.60 do 4%s, Mar 1963 101 101% 4.4
do pf	10	Am Tobacco 7s, 1920100 1 101 5.95 do 41s, M&N 1957 101 101 4.4
aiveston-Mouston Electric. 13 %	18	do 7s, 1922
do pf	18	do 7s. 1923
orther Ohio Flactric	51 22	Armour conv 6s, 1921101 103 6.30 do 4% 8, M 1960, op 30. 87 97% 4.3
do pf	14	do conv 6s, 1920101 102 — do 4s, May 1968 93 92 4 4.3
do pf 60 corthern Out Light & P 12 corthern States Power 64 do pf 90	66	do conv 6s. 1923101 102 - Reg 4s, Nov 1955-56 91% 92% 4.4
do pf 90 orthern Texas Electric 50 do pf 70	911/	Beth Steel 6s, 19221004 1014 6.60 Inter 34s, Nov 1936 824 95 4.4
derthern Texas Electric 50 do pf 10 do	34.4	Can Nor Ry 6a, 1922 988 99 8 8.85 Coup 3 %s, May 1964 82 % 83 % 4.46
ublic Service Inv pf	74	do 6a. 1924 98 99% 6.15 do 8 % N 1940-50, inc. 4.55 4.40
do pf	13	Cen Argentine Ry 6s, 1927 83 87 8.30 June 1919-30, inc 4.50
terdblio Ry & Light	83 16	C R I & P col tr 6s, 1922, 97 98 6.80 do 44 a. Apr 1919-31, inc 4 50
do pf	51	do 6s, 1921 994 100 6.00 New York State Bonds
do pf	58	do 6s. 1922 98 % 99 % 6.16 Can Imp 4 %s. Jan 1964 109 110% 4.00
do pf	4215	Cuba Am Sugar 6a, 1920. 99 % 100 % 5.00 High Imp 4 % Sept 1923.109 110 % 4.00
ampa Electric	108	Cudahy Pack 7s 1928 100% 101% 6.58 High Imp 4%c, Mar 1965.102%
do pf	1114	Del & Hudson 5s, 1920 89 99% 5.60 High Imp 4s, Mar 1967 99%
do pf	74	Gen Elec 6s, 1919 99 % 100 6.00 Canal Imp 4s, Jan 1367 39 %
estern Power 22	7814	do 6s. 1920 99 1 100 6 5.80 62 ino 99 1 100 4.6
Bonds	10.75	do 6s, 1922. 98 1/5 99 1/6 6.16 Can Imp 4 1/8, Jan 1964. 109 110 1/6 6.16 Cuba Am Sugar 6a, 1920. 99 1/6 100 1/6 6.66 Cudahy Pack 7s, 1928. 100 1/6 6.65 Del & Hudson 6s, 1920. 99 1/6 100 1/6 6.65 Del & Hudson 6s, 1920. 99 1/6 100 1/6 6.65 Del & Hudson 6s, 1920. 99 1/6 1/6 6.65 Del & Hudson 6s, 1920. 99 1/6 1/6 6.65 Del & Hudson 6s, 1920. 99 1/6 1/6 6.65 Del & Hudson 6s, 1920. 99 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6
poslach Power 1st 5s 69 scinnati Gas & Elec 5s 56. 90 of Gas & Elec 5s 27 79	72	do 6s, 1923
of Gas & Elec 5s '27	8114	J Dold Pack 7s, 1921. 67 68 Barge Canal Terminal 4s,
ol Power, '53	86	do 7s. 1921
allas Elec 5a 22 99%	-	do 7s, 1923
do 7s '21	87	do 7s, 1922. 100 % 101 % 6.35 do 7s, 1922 100 % 101 % 6.35 Maturity Bid Asi Kan City Tel Ry 6s, 1922 89 99 % 6.05 4 % Nov 1938 op 1922 100 % 100
Paso Ricc col 5s 86	92	Lig & Myers 6s, 1921 99 4 99 5 5.90 4448 May 1937 op 1928 99 1004 N Y Central 6s, 1920 994 100 6.00 6s May 1938 op 19231014 1024
Hawest Util 6s '25 20	9434	1 2 Central 08, 1920 98% 100 5.00 58 May 1938 op 1928101% 102%
Northern Ont Light & P 60 82	781/4	Sapulpa Refining Co
Northern States Power 6s '26. 92	94	Markets in Other Cities
16 Una & Elec bs 55. 50 21 Una & Elec bs 27. 73 22 Power, 53. 83 23 do 5s 63. 85 24 last Texas Elec 5s 42. 99 25 do 7s 21. 99 26 pass Elec col 5s. 86 27 lest West Power 5s 46. 82 26 like River Power 1st 5s. 76 27 like River Power 1st 5s. 76 28 like River Power 1st 5s. 76 29 like River Power 1st 5s. 76 20 like River Power 6s 26 20 do 5s. 41 25 like River Power 6s 25 26 boss 41 26 like Size Size Size Size Size Size Size Siz	864	
Twin City C & H 5 70	75	Baltimore Salea Open High Low Last. 1 Con Coal 85 85 85 85 85 85 86 74 North Central 70% 70% 70% 70% 16% 640 640 640 640 640 640 640 640 640 640
In Light & R 1st 6s '82 80	83	Salea Open High Low Last. 27 Lehigh Nav. 6414 6444 6444 6444 6444 6444 6444 644
do deb 6m, 26	.86	Salea Con Con High. Low. Last. 1146 Lake Superior 21 % 23 21 % 23 % 23 23 % 23 % 23 <t< td=""></t<>
Man securities os	881/4	168 Cen Ter su pf. 10 10 10 10 10 Phila Trao 6214 63 6214 63 6214 63 60 Celestine 4.25 4.30 4.25 4.80 451 Phila Elec 25 25 244 25
Sugar Stocks	51 55 /	20 Com Cred pf., 25 25 25 25 75 Phila R T t c 27 27 27

Markets	ın	Uther	Littles

Balea Open. High. Low. Last. 1 Con. Coal	27 Lehigh Nav. 64% 64% 64% 64% 64% 64% 64% 64% 64% 64%
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15 Houst Oil pf. 90 90 90 90	13 Union Trac 3744 88 8744 88
50 Mt Vernon 49 50 49 50	583 United Gas Im 54% 54% 54 54
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	\$3000 E & P Trac 4s 64 64 64 64 2000 Phi Elec 1st 5s 92% 92% 92% 92% 92%
	2000 P & M Stl 68100 100 100 100
2000 Carolina So 4s 7414 7414 7414 7414	Pittsburgh
1000 Cen Leath 5s. 97% 97% 97% 97%	210 Am Win Glass 130 130 180 180 180 18
2000 Cosden 6s A . 99 99 99 99	440 Barnsdall 47 47 4614 47 2555 Guffey Gill 8514 8514 85 85
8000 Con Gas 448. 83% 83% 83% 83%	316 Indpt Brew 5 5 444 434
2000 United Ry 48, 58 58 58	120 Mfrs L & H. 64 64 64 64 120 Marland Ref. 6% 7 6% 7
Boston	240 Ohio Fuel Sup 51 1 52 4 51 4 52
100 Alaska 214 214 214 314	140 Ohio Fuel Off. 33 1 34 83 84 2430 Oklahoma Gas 49 50 4 49 49 4
175 Ariz Cml 1414 1414 1414 1414	1965 Pitts O & G., 1714 1715 17 17
100 Big Heart 914 914 914 914	3000 Pgh Mt Shasta 59 60 59 60 3500 Pitts Jerome. 28 80 28 28
1 Cal & Hecla, 400 400 400 400	Toronto
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50 Indiana 1 1 1 1	Ch Ferland, 8 12 Porc Crown.25 80
30 Isle Royale 34 34 34 34	Crown Res. 30 86 Porc Tisdale 1 3
315 Mayflower O C 7% 7% 7% 7% 7%	Dome Ext. 30 35 Preston E D 2 4
50 Mohawk 6314 6314 63 83	Dome Lake.13 18 Tec Hughes.12 25 Gt Northern 1 3 Temisk's40 45
650 New Cornelia 22 22 21 21 21 21 21 21 21 22	Hargraves., 1 3 Th Krist 5 16 Hollinger 674 714 West Dome. 8 12
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10 Trinity 2 2 2 2	Bid and Asked
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200 Utah Apex 2% 2% 2% 2%	
225 Utah Metal 314 314 314 314	Bid. Asked. Bid. Asked.
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90" Dear F. Maine 991/ 991/ 97 07	do pr150 200 do pr105 109
50 Bost & Lowell 79 % 80 78 % 78 %	A Linseed pr 94% 96% do pr110 115
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ı	Am Brass.228 Atlas Pw.148	233 East Steel, 85 153 Emp S I 25	89	1276 Am T & T 99% 101% 99% 101% Brown Shoe. 103 — de pr 112 115 40 Anglo Am Cml 19% 19% 19% 19% de pr 98 98% N C & S pr 104 109	
и	do pref. 89	91 do pref. 68	73	40 Anglo Am Cml 191 191 191 191 191 191 191 191 191 19	
и	Bab & W. 120	124 Here P220	230	20 Century Steel. 8 8 8 8 Burns Brs pr.110 115 Nat Lead pr.107 110 110 East Boston 5 1 5 1 6 1 Burn R & P 58 N RR M 1st pr 12 16	
r		450 do pref.108	109	100 Eastern S S., 17 17 17 17 do pr 160 do 2d pr., 6% 7 10 do pfd 68 68 68 68 Buff & Sus., 68 75 NYC&SL lat., 64 70	
1	do pref. 62	68 Niles B-P.116	120	10 do pfd 68 68 68 68 68 Buff & Sus. 68 75 NYC&SL lat., 64 70 37 Edison 148 149 148 149 do pr 51 544 do 2d pr 43 47	
п		190 do pref., 95	3350 =	007 1014 - 051/ 051/ 067/ 08 Bush Term . 85 100 N V Dock 50 53	
ı		132 Scov Mfg., 400	420	100 Fairbanks 86 86 86 86 Cal & Artz 70 do pr 60 65	
ı	do 2 pf. 71	108 Thom Iron 30 - Win Cor 400	35	Case J I pr. 9814 100 Norf & W pr 68 70	
ı	Colts Ams 62	65 Woodward, 50	85	21 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
ı		410		200 Island Oil 6 % 7 % 67 7 % do pr 48 49 Owens Bot pr. 100 101	
ı		ork Bank Stocks		116 Labby 30 % 31 30 % 31 C & S A Tel. 115 120 Pacific Coast . 39 80	
1	America625	- Foreign T B.170	180	10 McElw 1st pfd 96 96 96 96 Chi & Alton 7 11 do 1st pr. 68 100 45 Mass Gas 70 70 70 70 do pr 1314 1514 do 2d pr. 45 60	
Н	Atlantic 200	- Garneld N. 220	230	510 do pfd 62 62 62 62 - C & E III. 7 8 Pacific Gas 61 62	
ı	Am Exch. 310	220 Gotham200	225	10 Mullina 47 47 47 47 C & N W pr. 120 123 P Am Pet pr. 190 205	
ı	Battery 215	225 Greenwich .375		970 Nat Leather 1914 19 19 19 Cl & Pitts 80 Peorla & E. 15 17	
ı	Bowery420	- Harriman350	+	do pr 97 % 100 do lat pr 92 103	
ı	Brant P 150	160 Hanover 820	835	645 Parish & B 44 ¹ / ₂ 44 ¹ / ₂ 43 ¹ / ₂ 43 ¹ / ₂ CCC&S L pr 66 68 Pitts Coal pr. 92 103	
ı	Bway Cent. 140	150 Im & Trad. 575	600	510 Root 54 54 53 34 53 34 C & S 1st pr 52 54 Pitts Steel pr 94 94	
ı	Bronx Nat. 150	160 'Irving Nat.370	tit	50 Stewart 5014 5014 5014 5014 do 24 ne 48 89 (P- 8) Car or tot the	
ı	Dase	- Liberty 445	295	181 Swift 137 % 137 % 136 % 137 % Comp Tab 56 56 P 8 C N J 72	
П	Chat & P 325	835 Manhat Co. 220	290	200 do Int	
ı	Chelsea Ex. 125	- Mech & M. 450	-	60 Torrington 72 72 72 72 Crex Carpet. 57 63 R I & S pr. 108 107	b
П	Chemical 585	- Metrop'tan .350	1	119 United Drug 144 144 144 144 Cru Steel pr. 101 102 S L & B F pr 25 29	ħ
П	Citz Nat 255	- Mutuai400	420	80 do 1st prd. 53 4 53 4 53 4 53 4 C Am Su pr.107 — Sears Roo pr.117 118 180 United Fruit. 192 193 1914 1914 D L & W. 182 190 8.5 5 & I pr. 914 94	ñ
ı	City	450 Merchants .240	-	12 - 12 - 12 - 12 - 12 - 12 - 12 - 12 -	
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ı	Columbia . 190	- Park750 - Pacific135	-	86 Waltham 87 38 87 38 do pr 6 11 T & P ld tr. 200 500 850 Walworth 21 14 21 14 21 14 Elec St Bat. 125 140 Third Av RR. 15 16	
н	Corn Ex 460	- Produce Ex.375		Elkhorn C pr. 40 42 Tidewater Oll. 265 275	
П	losmop'tan.110	- Public 295	-	Bonds Fed M & B, 9 11 Tob Frod pr 99 101 1000 Am T & T 48 80 % 80 % 80 % 80 % Fisher By pr 105 108 Tol 8 L & W 8 12	
ı	Com'cial E. 390	- Seaboard 625	0.000	Gen Cheun, 190 200 do etfs 8 11	
П	Com'wealth 220	230 Second400	425	Boston Curb do pr100 103 do pr 15 25	
П	Cuba178 East River, 150	185 State 200	277	Bid. Ask. Bid. Ask. Gen Clear deb 95 105 do ctfs pr. 18 25 do pr 100 Twin City R T 40 42	
П	Fifth Nat. 150	= 23d Ward130 Un States170	140		
ı	Fifth Ave. 900	950 Union Ex 185	195	Bos & Mon.71 72 Mex Met 8 G S S 1st pr 92 98 Un Clear St. 150 205	
П	First Nat. 975	1050 Yorkville 325	100	Butte & L. 12 16 Mojave Tun 9 10 Harman Cop 87 92 do pr 110 140 Calaveras 14 3 Monarch 970 1 Homestake 64 67 Un Ry Invest. 94 10	ě
ı	200			Champion 1 8 Nat I, & Z. 4 8 Int Agricul pr 85 90 USCIPAF pr. 881/2 59	ű
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ı	Trust an	d Surety Companies		do mr stod 77 78 11 8 8 4 B m 42 48	17
П	Allance 65	75 Lincoln Tr. 175	-	Crystal nw.50 55 Onondaga15 20 Int Nickel pr 21 8214 Va Car Ch pr.11334 115 Chenbigh .23 34 Ploneer85 88 Int Salt 65 70 Wabash pr B .20 21 Planeer 85 88 Lowa Central. 6 8 Weet Md 2d pr 21 22	Ø
ı	Am Trust	- Manufac'ers . 200	-	Denbigh 28 S4 Pioneer 85 88 Iowa Central. 6 8 West Md 2d pr 21 22	B
ı	Am Surety, 77	82 Mer T & D.280	-555	A LINE DOIS A TREE TO LAKE IN THE LOCK A TOWN TOWN TO I WANTER MIST TO	м
ı	Bankers485 Bond & M.240	495 Metropol345	355	Fortuna 2 8 Rainier 1½ 1½ do pr 60 66 Wilson Co pr 96 99 69 69 63 Gadsden 1½ 2 Seven Met. 29 21 KCFS&M pr 52 63 Willys O pr 61 10 ma 23 25 S W Met p. 6 5½ Kan C So pr 46 59 Wils Central 80 83	
П	Cent Union, 455	465 Mut T of W.105	125	Gadsden . 1% Seven Met. 29 31 RCFS&M pr. 52 63 Willys O pr. 91 92 Houna 23 25 S W Me f p. 5 514 Kan C So pr 49 50 Wis Central 30 85	彌
ı	Columbia .385	395 Nat Surety 245	255	HOUR DION 1600 1 1 Texans 61 63 Acity CD Dr. 85 88 WOOWOTH 126 128	
ı	Commercial 140	-NYLI & T 770	795	Iron Blos. 30 40 U Verde Ex. 40 41 Kelsey Wh pr 90 100 do pr 115 116 Iron Cap. 10 4 114 Victoria 5 Keck & D M. 5 8 WP & M pr A 96 100	
	Empire Tr 295	305 N York T. 625	200		
н	Equitable 485	495 11N V Title 125	145	1 Kress & Co., 79 85	

1	Coal & I. 245 - New Neth. Commerce. 250 255 N Y N B A	200 210	20 United Shoe. 50% 50% 50% 50% 50% 50% 50% 50 pt 26 pt 230 Ventura 17% 17% 17% 17% 17% 17% 17% 17% 17% 17%
	Lolonial 250 IN V Ca	.140 145	60 do pfd. 28 28 28 Det Edlson. 112 1174 Standard Mill 130 145 20 20 Ventura 174 174 174 174 174 174 105 Studebaker pr. 1024 110 Waldorf 174 174 174 174 174 175 18 Studebaker pr. 1024 110 10 Studebaker pr. 1024 110 110 10 Studebaker pr. 1024 110 Studebaker pr. 1024 110 110 Studebaker pr. 10
			86 Waltham 87 38 87 38 do pr 6 11 T & P id tr 300 500 850 Walworth 21 14 21 14 21 14 Elec St Bat 125 140 Third Av RR. 15 16
	Common tan 110 - Produce Ex	x.375 —	Bonds Elkhorn C pr. 40 42 Tidewater Oll. 285 275 Fed M & S. 9 11 Tob Prod pr 99 101
и	Com'ctal E 390 - Scaboard .	.625	1000 Am T & T 48 80% 80% 80% 80% Fisher By pr. 105 108 Tol S L & W 8 12 Gen Chem 180 200 do cuts 8 11
и			Boston Curb Bid. Ask. Bid.
81	Fifth Nat. 150 — 23d Ward	130 140	Bid. Ask. Bid. Ask. Bid. Ask. do pr 100 Twin City R T 40 4212 G M & No. 84 10 do pr 85 124
81	Pirth Ava. 900 950 Union Ex Pirst Nat. 975 1050 Yorkville	185 195	Butte & L.12 16 Mojave Tun 9 10 Harman Corp 87 92 do pr110 140
81	The state of the s		Bid. Ask
21	*Includes onehalf share Irving Trust and Surety Comps		Cons Copper 54 54 New Baltio, 24 3 Int Paper pr. 100 110 U.S. I Al pr. 100 105
81	Allance 65 7511 month Tr	.175	Crown Res. 30 40 Nixon 16 20 Int Nickel pr 92 Va Car Ch pr. 113% 115 Int Nickel pr 95 Wabash pr B 20 21
盟1	Am Surety 77 89 Mar T & I	8.200 —	Denbigh 28 34 Pioneer 85 88 Iowa Central. 6 8 West Md 2d pr 21 22 E Bluebell. 244 24 Ranger Pet 1 244 Page Tes
3 I	Am Surety, 77 82 Mer T & I Bankers485 485 Metropol Bend & M.240 250	345 855	Fortuna 2 3 Rainler 11/4 17/6 Go r 00 60 Wilson Co pr 90 99/4 Go r 100 20 1 Wilson Co pr 90 99/4 Homa 23 25 S W Mbf p 5 5 1/4 Kan C So pr 46 50 Willys O pr 01 92/4 Homa 100 11/4 Texana 51 63 Kelly Sp pr 93 98/4 Woolworth 126 128 Hom Cap 10/4 11/4 Vetoria 5 6 Kelly Sp pr 93 98/4 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 10 Keck & D M. 5 8 Woolworth 126 128 Kelson Who pr 90 100 Keck & D M. 5 8 Woolworth 126 128
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	Commercial 140 295 Nat Surety	745 155 770 795	Iron Blos. 20 40 U verde Ex.40 41 Keiser Wh pr 90 100 do pr 113 116 Iron Cap. 10 4 114 U verde Ex.40 4 6 Keck & D M. 5 8 WP & M pr A 96 100 La Rose 50 40 Tukon 14 174 Ress & Co. 79 85 do pr B. 76 78
	Empire Tr 295 305 N York T. Equitable 485 495 2N Y Title arm L&T.435 445 Peoples	625 1.135 145	La Rose 50 40 Yukon 14 1% do pr 15 40 do pr B 76 78
1	Franklin 245 255 Realty Ass	290 310 o.108 116	Chicago
		1 400	Chicago 260 Armour pr 102 % 103
	Guaranty 220 230 Title G & T Guaranty .420 430 Un States.	.415 425 .900 —	100 Butter Bros 272 272 271 271 Nov 17 American Smelt & Ref pf 1%
5	Hudson T. 130 140 U S T Gua	75 445	100 Chi O & O pfd 104 104 104 104 104 105 105 105 105 105 105 105 105 105 105
4	Times to 840 contributor	130 140 1.165 175	21 Com W Edison110 1 10 10 110 110 110 110 110 110 110
6	Lawyers M.125 135 W&B T &N	1.100	10 Ed & Jones 374 874 374 874 Nov 15 Detroit United Railway 2
4	See New York Title and Morts	rage	45 Dink Match. 121 121 120 120 Nov 15 Deere & Co pf. 1% 15 Dink Match. 121 121 120 120 Nov 15 Detroit United Railway. 2 10 Ed & Jones. 374 374 374 374 Nov 15 Detroit United Railway. 2 205 Hupp Motors. 12% 13 12% 12% Nov 16 Preport Texas. 1 66 Illinois Brick. 78 78 78 Nov 20 General Chemical. 3
	towns all American Trust Com Fire Insurance Stock	pany.	160 J I Case. 22 22 21 21 Nov 17 Liggett & Myers Tobacco. 3 20 do let pfd. 97 97 97 97 Nov 17 May Department Stores. 1%
			166 J I Case. 22 22 21 21 Nov 17 Liggett & Myers Tobacco. 3 20 do let pfd. 97 97 97 97 97 97 100 Lindsay Light 84 84 84 84 84 Nov 20 Middle States Oil temp ctfs. 10c 1235 Libby McNell. 31 4 31 4 31 31 31 4 Nov 17 Moline Plow 1st pf. 14 15 Mont Wd pfd1i2 112 112 112 Nov 15 National Acme. 4 10 M W Util pfd 514 514 514 514 112 12 Nov 15 National Biscutt pf. 14 10 M W Ltll pfd 514 194 195 195 195 195 Nov 15 National Biscutt pf. 14 14 Nov 15 National Biscutt pf. 14
3	om'nwith 200 225 Home	80	1235 Libby McNeil. 31 4, 814, 31 314 Nov 17 Moline Flow 1st pt
4	hty of N Y.115 130 Hanover 130 Hanover 130 Home .	160	\$400 Nat Leather. 19 1 19 19 19 Nov 15 Ohio Cities Gas
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25	Chunental Oil Co	70 695	1800 Union Carbide 80 80 79 4 79 4 Regular Declarations
á	ureka Pine Line Co 1	70 190	Bonds Stock-
	siena-Signal Oil Co pf. new. 1	97 112	\$10000 Armour 44s. 83 88 88 88 Book, rate and period. Payable. of rec.
d de	ilibois Pina Oil Co, com	10 118	\$10000 Armour 448. 83 83 83 85 88 Booth Fish let pf. \$1.75, Q.Jan. 2 Dec. 18 5000 Morris 1st 448 834 834 834 834 Col Power, 45 Q.Jan. 2 Dec. 15 Nov. 29
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Business News

During the past week the Federal Reserve Bank of New York purchased a considerable amount of bank acceptances in the open market. The rates on these purchases, it is understood, were 4½ per cent for ninety-day bills and 4½ for thirties. Acceptance dealers are concerned over reports that the Reserve has bank plans to increase its rate on open market buying this week by as much as ½ per cent. Large business interests are known to have discounted borrowing by the acceptance method on account of the prevailing high rates, and to dealers are afraid that a large part of the most desirable trade may be lost if further increases should be adopted. Only the strongest commercial institutions find it more profitable to borrow directly than to issue acceptances, but it is the bills of these houses that make the market.

The unsettled condition of the call money market and the general uncertainties of the credit situation in New York have depressed the buying of commercial paper as well as acceptances. Interior banks have been able to absorb a good proportion of the new offerings and keep the market in a liquid state. The minimum quotation for the best names is now 5½ per cent, with others going at 5½ and 6 per cent.

Rates on bank acceptances follow:

Spot delivery: Eligible member banks4 Eligible non-member banks Ineligible bank bills	4%@4% 6 @5%	Sixty days 4 9-16@4 7-16 4 5 @ 4 1/4 6 @ 5 1/4	Ninety days 4%@44 4%@49-16 6 @54
For delivery within thirty at 4% per cent, eligible non-	days: Eligible	annean militaria della Villana.	

The following rates of rediscount on commercial paper and acceptances are reported by the Federal Reserve Bank of New York, including the changes at Boston, Chicago, Kansas City and Richmond.

	123	-		- Maturia-		
	Boston New York Philadelphia Cleveland Richmond Atlanta Chicago St. Louis Minneapolis Kansas City Dallas	41/4 41/4 41/4 41/4	16 to 60 days 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4 % 4	- Maturing 16 to 90 days 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 55	*15 days 4 1/2 4 1/4 4 1/4 4 1/4 4 1/4 4 1/4 4 1/4 5	*16 to 90 days 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½ 4 ½
i	San Francisco	414	4% @5	5	414	41/2

Federal Reserve Bank of New York

	November 14.	November 7.
Gold with foreign agencies	\$53,646,702	\$46.669,423
Gold coin and certificates	151,836,350	149,895,735
Gold Settlement Fund-F. R. Board	101,142,562	61,302,566
Total gold held by bank	\$306,624,614	\$257,867,724
I Gold with F. R. agent	284,417,065	285,364,665
Gold Redemption Fund	24,773,300	24,872,000
	-	
Legal tender notes, silver, etc	\$615,814,979	\$568,104,389
	60,957,175	51,095,032
Total reserves	\$666,772,153	\$619,199,422
Secured by government war obligations	721,344,198	795,211,873
All others	98,759,160	109,139,078
Bills bought in open market	77,895,560	54,323,002
Total bills on hand	\$897,998,918	\$958,673,952
U. S. Government Bonds	1,256,800	1,256,800
U. S. Victory Notes	50,000	50,000
U. S. Certificates of Indebtedness	75,212,500	74,708,500

Total earning assets	\$974,518,218	\$1,034,689,252
Bank premises Uncollected items and other deductions from gross deposits	3,994,082	3,994,082
5% Redemption Fund against F. R. Bank	244,608,762	238,043,576
notes	2,874,200	2,867,400
Gold in transit or held in foreign countries	5,014,500	19,241,660
All other fesources	1,460,845	1,660,347
Total resources	\$1,894,228,260	\$1,919,695,738
		4.10.22 30.0 100
LIABILITIES	900 440 000	
Capital paid in	\$22,440,000	\$22,081,800
Surplus	32,922,051	32,922,051
Government deposits	30,609,487	21,358,642
Due to members-Reserve Account	751,665,038	806,971,598
Deferred availability items	185,709,120	157,339,222
All other deposits	43,795,725	44,921,843
Total gross deposits	\$1,011,779,373	\$1,030,591,306
F. R. Notes in actual circulation	755,745,485	763,700,395
F. R. Bank Notes in circulation-net liability	55,365,000	55,269,000
All other liabilities	15,976.251	15,131,186
Total liabilities	\$1,894,228,260	\$1,919,695,738
Federal Reserve Notes outstanding	\$842,850,985	835,225,085
Against which there are deposited with F. R.	40.10/000	000,000,000
Agent: Gold and lawful currency	284,417,065	285,364,665

New York Clearing House Banks The actual condition of the member banks, shown by the Clearing use yesterday, with the changes from the preceding week, follows:

	Nov. 15	C	hanges.
Loans, discounts, investments, etc	\$5,260,297,000		
bers	98,230,000	Dec.	2.178.0
Reserve in Federal Reserve Bank	583,194,000	Dec.	
companies	10,856,000	Dec.	503,0
Reserve in depositories	12,143,000	Inc.	350.0
*Net demand deposits	4,203,020,000	Dec.	10.547.0
Net time deposits	273,852,000	Dec.	
Circulation	36,381,000	Inc.	59.0
Excess reserve	47,119,050	Dec.	49.182.2
Aggregate reserve	606,195,000	Dec.	50,584,0

*United States deposits deducted \$149,780,000

Commodities

Cotton

There was another sharp break in the cotton market yesterday, with March and later deliveries, making new low ground for the movement. At times during the carlier trading the market showed a steadier tone on reports that the governor of the Federal Reserve Board had denied Friday's rumers that egitton loans were to be called or restricted. Later advices from Washington, however, said that while cotton would not be singled out, an advance in rediscount "e-e-a sa a general proposition was likely, and this seemed to revive the apprehension of spot liquidation. March contracts broke from 33.98 to 33.00, or 105 points net lower, and the general list closed weak at a net decline of 25 to 110 points.

The market opened at an advance of 11 points on December, but generally 25 to 15 points net lower under overnight selling orders brought in by the weakness of the previous day. These were quite soon absorbed and prices railied on trade buying and covering. December was relatively firm, selling up to 36.98, or 23 points net higher, and January railied to Friday's closing quotation, but later months did not fully recover their losses, and the advance met renewed liquidation. Wall Street and Southern houses were the lowest of the day on all months, excitering liquidation. Last prices were the lowest of the day on all months of 10 points, closing at 36.25.

Some of the advices received by local firms from the South claim that no great amount of money is tied up by loans on cotton held in the interior, and shipping interests say that a considerable amount of money will be released by the line amount of money will be released by the long amount of money will be released by the line amount of money will be released by the line amount of money will be released by the line amount of money will be released by the line amount of money will be released by the line amount of money will be released by the line amount of money will be released by the line amount of money will continue until some form of international credits ha

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Cottonseed Oil

Ten Investment Features Which Compel Attention

1 Yield of over 8% assured from a cumulative sinking fund Preferred Stock investment.

2 Common Stock Rights—(for each two shares of Preferred Stock purchased, investors are entitled to subscribe to one share of Common Stock at \$15).

3 Unfilled orders and contracts on hand—\$4,000,000.

4 Business has increased over 80% since 1916.

5 The founders of the business depend upon the Common Stock for their share of the profits.

6 The present strength of the Company is a result of retaining the earnings in the business.

7 The business of the Company is world-wide and does not depend upon conditions in any one country.

8 Present earnings at the rate of over 25% on the Common Stock (after paying preferred dividends). Conservatively estimated earnings for the coming year should be sufficient to pay dividend requirements on the Preferred Stock seven times over.

9 The Company has valuable holdings in allied subsidiary corporations.

10 No mortgages or bonds outstanding.

Circular G-2 gives complete information. Write for a copy.

MELHUISH & CO.

40 Wall St. — New York,
Tel John 6006

NOTICE . .

To Stockholders of

Darwin Lead & Silver Mines & Development Corporation

The stockholders' agreement for the reorganization of the finances of the corporation has become effective by the deposit with the undersigned of the necessary stock. In order that the non-depositing stockholders may share in the provisions of the agreement, their stock should be deposited with the Committee on or before the fifteenth day of December, 1919.

E. W. Wagner of E. W. Wagner & Co., J. P. Griffin of J. S. Bache & Co., Paul M. Herzog of Kendall & Herzog, Trustees for Stockholders.

Henry W. Becker, Secretary for Trustees, 33 New Street, New York City. (Dated No.

(Dated November 11, 1919.)

J.K. Rice, Jr. & Co. Will Buy Insurance Stocks

American Alliance Ins. City of New York Ins. Continental Ins. Fidelity Phenix Ins. Franklin Ins. Federal Ins. Home Ins. National Liberty Ins. Niagara Ins. North River Ins. U. S. Fire Ins. Westchester Ins.

Bank & Trust Co. Stocks American Surety Bank of Long Island Bank of New York Battery Park Nat'l Bank Bankers Trust

Chase National Bank Commonwealth Bank Corn Exchange Bank Farmers Loan & Trust Irving National Bank

Fulton Motor Truck Co.

Notice to Common Stockholders was placed in the hands of a receiver by order of the United States Dis-

trict Court for the Southern District of New York on November 8th, 1919. The undersigned have consented to act as a Committee for the protection of the interests of the holders of the Common Stock of the

Stockholders are requested to deposit their stock with the Central Union Trust Company, depository, 80 Broadway, or their branch office at Madison Avenue and 42nd Street, N. Y. City, on or after November 18th and before December 1st, 1919. Certificates of receipt will be issued therefor by said depository. There will be a charge of 10 cents per share to cover the expenses of the Committee, payable to the Central Union Trust Company at the time of deposit. deposit.

New York, November 14th, 1919. THOMAS MORTLAND,